



Jones Library Building Committee

Tuesday, August 23, 2022; 4pm; Zoom Online:

You are invited to a Zoom webinar.

When: Aug 23, 2022 04:00 PM Eastern Time (US and Canada)

Topic: Jones Library Building Committee

Please click the link below to join the webinar:

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AGENDA

- I. Call to Order (Welcome, Austin, Anika, Zander, Christine, Sean, George, Alex, Paul, and Sharon!)
- II. **Minutes** (7-26-22; 8-9-22) *
- III. Finance Update (Mangano) *
 - A. **Review & Approval of Invoices**
 - B. **FAA Contract Amendment**
- IV. Project Budget *
 - A. Capital Campaign Report (Faerber)
 - B. Discussion & Recommendation
- V. Meeting Schedule
- VI. Correspondence *
- VII. Topics not Anticipated by Chair 48 Hours in Advance
- VIII. Public Comment
- IX. Adjourn

* Indicates Handout(s) Will be Made Available.

RED Indicates Vote Required.

Jones Library

Schematic Design Cost Review

August 23, 2022

Prepared by: Colliers Project Leaders

Schematic Design Cost Analysis

Repair Costs

- 2020 Cost Estimate Opt 1 = \$16.8 mil
Opt 2 = \$14.4 mil
- Escalated to present Opt 1 = **\$19.5 mil**
Opt 2 = **\$16.2 mil**
- **Return \$2.7 mil MBLC grant disbursement #1**

Costs to Date

- OPM = \$66,000
- Cost Estimator = \$8,000
- Design Team = \$327,000
- **Total = \$401,000**

Pause for Two Months

- Total Project Cost = \$46.8 - \$53.3 mil
- Current escalation = approx. 1% per mo.
- **Cost of Escalation (2mo.) = \$726,000 - \$1,066,000**

Professional Fees – Today to Bid Date

- OPM = \$77,000
- Design Team = \$1,308,000
- **Professional Fees = \$1,385,000**

Schematic Design Cost Analysis

Effects of Delay

- Current delay pushes MBLC Disbursement #5 from July 2025 to July 2026
- Escalation continues each month

Cost Reduction - Plausible

Building :

- Exterior Finishes = (\$460,000)
- Interior Finishes = (\$490,000)
- Landscape = (\$607,500)
- **Subtotal = (\$1,557,500)**

Escalation:

- 6-12% currently anticipated reducing down to 6% by bid date (July 2023)
- \$38.5 Const Cost Est includes 9%
- **Assume escalation reduction (\$750,000)**

FF&E :

Budget \$2.5 mil, \$40/gsf :**Reduce by (\$1,000,000)**

Total Cost Reduction = (\$3,307,500)

Cost Reduction - Not Plausible

Building :

- Remove CLT = **(\$450,000)**
- Delete Sawtooth Skylights = **(\$495,000)**
- Metal Roof i.l.o. Slate = **(\$320,000)**
- Delete HVAC for Spec. Coll. = **(\$350,000)**
- Eliminate Rain Gardens = **(\$78,500)**



Project Leaders

Questions & Discussion